



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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DEADLINE IS MAY 8 FOR SBA PHYSICAL DISASTER LOAN APPLICATIONS

TAMPA, Fla. – The U.S. Small Business Administration (SBA) is reminding homeowners, renters, non-profit organizations and businesses that May 8 is the deadline to file physical disaster loan applications for damages caused by severe storms and flooding that occurred February 3, 2006. Homeowners, renters, non-profit organizations and businesses that sustained physical damage in the declared Pinellas County and the contiguous counties of Hillsborough and Pasco in the State of Florida are eligible to apply.

“Insurance seldom covers all the costs associated with repairing or replacing property damaged by a disaster. We do not want anyone to miss out on the additional help SBA can provide through our low-interest disaster loan program,” said Frank Skaggs, Director of SBA Field Operations Center East.

SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans to businesses of all sizes and non-profit organizations are available up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses because of the disaster.

Interest rates can be as low as 2.875 percent for homeowners and renters and 4.00 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

Applications and program information remain available by calling the SBA’s Customer Service Center at 1-800-659-2955 (for the hearing impaired 1-800-877-8339); Monday through Saturday from 8:00 a.m. until 9:00 p.m. EDT. Business loan applications can also be downloaded from the SBA website at www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, National Processing and Disbursement Center, 14925 Kingsport Road, Ft. Worth, TX. 76155.

The deadline for physical damage applications is May 8; the deadline for economic injury applications is December 11, 2006.

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For more information about the SBA’s Disaster Loan Programs visit our website at www.sba.gov/disaster